DLA PIPER

DLA Piper LLP (US)
The Marbury Building
6225 Smith Avenue
Baltimore, Maryland 21209-3600
www.dlapiper.com

Dale K. Cathell
dale.cathell@dlapiper.com
T 410.580.4122
F 410.580.3122

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Via Facsimile 212-805-4268

The Honorable Gabriel W. Gorenstein
United States District Court for the Southern District of New York
500 Pearl Street
New York, NY 10007

Re: ***The Estate of Michael Heiser et al. v. Clearstream Banking, S.A.*, Case No. 11-CV-01597-DAB-GWG**

Dear Magistrate Judge Gorenstein:

This office is counsel to the Estate of Heiser et al. (the "Petitioners") with respect to the above-captioned matter. We are writing to provide a status update on this case.

The above-captioned matter was previously stayed pending the outcome of matters before the Court in *Peterson v. Islamic Republic of Iran*, case no. 10-cv-04518-KBF (the "Peterson Matter"). As previously reported, a Qualified Settlement Fund Trust (the "QSF Trust") was established by the Court in the Peterson Matter in 2013 and is currently holding the blocked assets. On June 6, 2016, the Court in the Peterson Matter entered several orders, including an order authorizing the trustee to make distributions from the QSF Trust. The Court in the Peterson Matter retains jurisdiction over the QSF Trust.

At this time, the trustee has completed his initial distribution from the QSF Trust. Pursuant to the January 13, 2017 letter filed by the trustee in the Peterson Matter, the trustee anticipates completing the remaining distribution by the end of June.

As soon as these funds are completely distributed from the QSF Trust, all matters in the Peterson Matter related to the blocked assets will be concluded. The Petitioners respectfully suggest that they file another status report in one hundred twenty (120) days.

Respectfully submitted,

Dale K. Cathell
Partner

cc: Benjamin S. Kaminetzky (ben.kaminetzky@davispolk.com)